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*Counsel for Plaintiff Yen Hoang*

[Additional counsel on signature page.]

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

YEN HOANG, Individually and on Behalf of  
All Others Similarly Situated,

Plaintiff,

v.

CONTEXTLOGIC, INC., PETER  
SZULCZEWSKI, RAJAT BAHRI, BRETT  
JUST, JULIE BRADLEY, ARI EMANUEL,  
JOE LONSDALE, TANZEEN SYED,  
STEPHANIE TILENIUS, HANS TUNG,  
JACQUELINE RESES, GOLDMAN SACHS &  
CO. LLC, J.P. MORGAN SECURITIES LLC,  
BOFA SECURITIES, INC., CITIGROUP  
GLOBAL MARKETS INC., DEUTSCHE  
BANK SECURITIES INC., UBS SECURITIES  
LLC, RBC CAPITAL MARKETS, LLC,  
CREDIT SUISSE SECURITIES (USA) LLC,  
COWEN AND COMPANY, LLC,  
OPPENHEIMER & CO. INC., STIFEL,  
NICOLAUS & COMPANY, L.L.C.,  
ACADEMY SECURITIES, INC., LOOP  
CAPITAL MARKETS LLC, and R. SEELAUS  
& CO., LLC,

Defendants.

Case No. 21-cv-03930-MMC

**STIPULATION AND [PROPOSED]  
ORDER REGARDING SERVICE AND  
RESPONDING TO THE COMPLAINT**

JURY TRIAL DEMANDED

1 WHEREAS, on May 17, 2021, Jerrett Boehning (“Boehning”) filed a putative class action  
2 complaint in this Court asserting claims pursuant to §§10(b) and 20(a) of the Securities Exchange  
3 Act of 1934 (the “Exchange Act”) and U.S. Securities and Exchange Commission (“SEC”) Rule  
4 10b-5 promulgated thereunder, 17 C.F.R. §240.10b-5, as well as §§11 and 15 of the Securities Act  
5 of 1933 (“Securities Act”), §§77k and 77o, against Defendants ContextLogic Inc., Peter  
6 Szulczewski, Rajat Bahri, Brett Just, Julie Bradley, Ari Emanuel, Joe Lonsdale, Tanzeen Syed,  
7 Stephanie Tilenius, Hans Tung, Jacqueline Reses (collectively, the “Company and the Individual  
8 Defendants”), as well as the underwriters of ContextLogic’s December 2020 initial public offering  
9 (collectively, “Defendants”);

10 WHEREAS on May 25, 2021, Plaintiff Yen Hoang (“Plaintiff”) filed a putative class action  
11 complaint in this Court asserting similar claims pursuant to §§10(b) and 20(a) of the Exchange  
12 Act, SEC Rule 10b-5 promulgated thereunder, and §§11, 12, and 15 of the Securities Act against  
13 the same Defendants (the “Complaint”);

14 WHEREAS, Plaintiff designated this action as related to the *Boehning* action in the Civil  
15 Cover Sheet for this action;

16 WHEREAS, claims asserted in the Complaint in this action are governed by the Private  
17 Securities Litigation Reform Act of 1995 (the “PSLRA”), 15 U.S.C. §78u-4, which provides for a  
18 statutory procedure for appointment by the Court of lead plaintiff(s), and the subsequent approval  
19 of lead counsel to represent the putative class;

20 WHEREAS, under the PSLRA, motions for lead plaintiff appointment are to be filed by  
21 July 16, 2021;

22 WHEREAS, after the court appoints a lead plaintiff, the lead plaintiff will need to file an  
23 amended complaint or deem the existing complaint as the operative complaint;

24 WHEREAS, certain Defendants have been served with process and the undersigned  
25 Defendants’ counsel agree to accept service on behalf of the remaining Defendants;

26 WHEREAS, counsel for Plaintiff and the Defendants believe that an answer or motion  
27 responding to the Complaint would be premature prior to the entry of an Order by the Court,  
28

pursuant to the PSLRA, appointing lead plaintiff and approving lead counsel and the filing of an amended complaint or the designation of an operative complaint by the lead plaintiff; and

WHEREAS, in the interest of judicial economy, the Initial Case Management Conference scheduled for August 27, 2021 should be continued until after resolution of Defendants' anticipated motion(s) to dismiss the complaint filed or designated by the lead plaintiff, to a date to be set by the Court.

THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the parties, through their undersigned counsel, subject to the approval of the Court, as follows:

1. The Defendants hereby accept service of the Complaint through their counsel. By agreeing to have their counsel accept service, and to waive formal service of process, of the Complaint, the Defendants do not waive any rights, defenses, or arguments with the sole exception of arguments based on insufficient service of process.

2. The Defendants shall not be required to answer or otherwise respond to the Complaint pending appointment of a lead plaintiff and the lead plaintiff's filing of an amended complaint or designation of the existing complaint as the operative complaint.

3. Upon entry of an Order appointing lead plaintiff, the parties will cooperate in a timely manner to determine, subject to the approval of the Court, a schedule for the submission of any amended complaint (or designation of an operative pleading), as well as Defendants' response(s) thereto.

4. The Initial Case Management Conference scheduled for August 27, 2021 is vacated and continued to a date to be set by the Court after resolution of Defendants' anticipated motion(s) to dismiss the complaint filed or designated by the lead plaintiff.

5. There have been no prior requests for an extension of time made in this matter.

6. The parties to this stipulation agree that the existence of this stipulation, the filing of this stipulation, the terms thereof, and the entry of any party into this stipulation shall not be used as evidence either in support of or against any argument or defense that the parties may later make or raise. The parties reserve all of their rights.

1 Stipulated and agreed to on this 7th day of June, 2021 by:

2 **SCOTT+SCOTT**  
3 **ATTORNEYS AT LAW LLP**

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11 Thomas L. Laughlin, IV (*pro hac vice*  
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22 *Counsel for Plaintiff Yen Hoang*

23 **GIBSON, DUNN & CRUTCHER LLP**

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Piotr Szulczewski, Rajat Bahri, Brett Just,  
Julie Bradley, Ari Emanuel, Joe Lonsdale,  
Tanzeen Syed, Stephanie Tilenius, Hans  
Tung, and Jacqueline Reses*

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*Counsel for Defendants Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, BofA Securities, Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., UBS Securities LLC, RBC Capital Markets, LLC, Credit Suisse Securities (USA) LLC, Cowen and Company, LLC, Oppenheimer & Co. Inc., Stifel, Nicolaus & Company, Incorporated, William Blair & Company, L.L.C., Academy Securities, Inc., Loop Capital Markets LLC and R. Seelaus & Co., LLC*

**PURSUANT TO STIPULATION, IT IS SO ORDERED**

Dated: \_\_\_\_\_, 2021

\_\_\_\_\_  
THE HONORABLE MAXINE M. CHESNEY

**Declaration Pursuant to L.R. 5-1(i)(3)**

In accordance with Local Rule 5-1(i)(3), the filing party has obtained concurrence from the other parties regarding filing of this stipulation and electronic signature on their behalf.

/s/ John T. Jasnoch

John T. Jasnoch